SENATE BILL 2810 By Finney

AN ACT to amend Tennessee Code Annotated, Title 67, relative to taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-228(a)(1), is amended by inserting the language "until the end of fiscal year 2006-2007" after the word "ingredient" and before the punctuation ".".

SECTION 2. Tennessee Code Annotated, Section 67-6-228(a)(1), is further amended by adding the following language at the end of the subdivision:

- (A) During fiscal year 2007-2008, each such single article shall be taxed at the rate of three percent (3%);
- (B) Thereafter no state tax shall be levied on the retail sale of food or food ingredients for human consumption.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.